GOVERNMENT OF INDIA
POWER
LOK SABHA

UNSTARRED QUESTION NO:1768
ANSWERED ON:03.08.2000
FAST TRACK PROJECTS
CHANDRA BHUSHAN SINGH

Will the Minister of POWER be pleased to state:

(a) whether the eight fast track projects have already been cleared by the Government;

(b) if so, the details thereof;

(c) whether out of these projects, counter guarantee was yet to be provided for two projects; and

(d) if so, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI JAYAWANTI MEHTA)

(a) to (d): The Counter Guarantee of the Government of India has been extended to Jegurupadu Combined Cycle Gas Turbine (216 MW) of M/s. GVK Industries Limited, Ib Valley Thermal Power Project (500 MW) of Ib Valley Power Private Limited and Dabhol Combined Cycle Gas Turbine (Phase-I) (740 MW) of M/s. Dabhol Power Company under the pre-revised procedure. M/s. Spectrum Power Generation Limited withdrew their request for counter guarantee for their 208 MW Godavari Combined Cycle Gas Turbine Project in Andhra Pradesh.

On 16.5.1998, the Government approved extension of counter-guarantee in the case of the Visakhapatnam Thermal Power Project (1040 MW) of M/s Hinduja National Power Company Limited (HNPCL) in Andhra Pradesh, Bhadravati Thermal Power Project

(1082 MW) of M/s Central India Power Company (CIPCO) in Maharashtra and the 250 MW single unit lignite based Neyveli Thermal Power Project of M/s ST-CMS Electric company in Tamil Nadu, through a revised procedure. Government of India counter guarantee has been issued to these projects in August, 1999.

The Ib Valley project was re-negotiated by the Government of Orissa before construction could commence and, therefore, techno-economic clearance was issued afresh to this project on 26.2.1999. Issue of Counter Guarantee of Government of India was approved in the case of this project and the Mangalore Thermal Power Project of M/s. Cogentrix Energy Inc., on 22.12.1999 subject to fulfillment of certain conditions. The decision has been communicated to the respective State Governments. The matter regarding issue of GOI counter guarantee will be processed after the confirmation of the State Governments/fulfillment of the pre-condition of the guarantee is received.